Case 16-17985-VFP Doc 161 Filed 03/06/17 Entered 03/06/17 14:55:24 Desc Main

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TRENK, DiPASQUALE, DELLA FERA & SODONO, P.C.

347 Mt. Pleasant Avenue, Suite 300 West Orange, NJ 07052 (973) 243-8600 Anthony Sodono, III Sari B. Placona Counsel to Toz-Bel, LLC, Debtor/Debtor-in-Possession



Order Filed on March 6, 2017 by Clerk U.S. Bankruptcy Court District of New Jersey

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

In re:

Chapter 11

JUROMA PROPERTIES, LLC,

Case No. 16-17985 (VFP)

Jointly Administered

Debtor.

CONSENT ORDER RESOLVING RAMONA HINSON'S PROOF OF CLAIM

The relief set forth on the following pages is hereby **ORDERED**.

DATED: March 6, 2017

Honorable Vincent F. Papalia United States Bankruptcy Judge This consent order (the "Consent Order") is entered into by and between Toz Bel, LLC ("Debtor" or "Toz Bel"), by and through its counsel, Trenk, DiPasquale, Della Fera & Sodono, P.C. ("TD") (Anthony Sodono, III, Esq.), and Ramona Hinson ("Hinson"), by and through her counsel, Hack Piro O'Day Merklinger Wallace & McKenna (Patrick M. Sages, Esq.) (Toz Bel and Hinson are collectively referred to as the "Parties"). The Parties hereby stipulate and agree as follows:

WHEREAS, on March 22, 2016, Toz Bel filed a voluntary petition for relief pursuant to the provisions of Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, in the United States Bankruptcy Court for the District of New Jersey at Case No. 16-15415 (VFP) (the "Bankruptcy Case"); and

WHEREAS, on March 22, 2016, Julio B. Maldonado and Rosa I. Chacon Molina ("Maldonado") filed a voluntary petition for relief pursuant to the provisions of Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, in the United States Bankruptcy Court for the District of New Jersey at Case No. 16-15398 (VFP); and

WHEREAS, on April 26, 2016, Juroma Properties ("Juroma") filed a voluntary petition for relief pursuant to the provisions of Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.*, in the United States Bankruptcy Court for the District of New Jersey at Case No. 16-17985 (VFP); and

WHEREAS, on July 15, 2016, the Court ordered the Bankruptcy Case to be jointly administered with the bankruptcy cases of Juroma and Maldonado under Case No. 16-17985 (the "Lead Case") (Docket No. 103).

WHEREAS, pre-petition, on February 4, 2014, Hinson obtained an Order for Judgment against Toz Bel, Juroma, and Maldonado in the Superior Court of New Jersey, Law Division,

Essex County bearing docket number L-9409-12 (the "Judgment"). The Judgment is in the amount of \$336,765.50 and docketed as J-029327-14; and

WHEREAS, on May 19, 2016, Hinson filed a proof of claim in the Bankruptcy Case and in the Lead Case each for \$336,765.50 (the "Claim"); and

WHEREAS, the Parties desire to resolve and remove the Judgment against Toz Bel and against certain property owned by Juroma and utilized by Toz Bel for business operations; such property is located at 14 Belmont Avenue, Belleville, New Jersey (the "Property"); and

NOW, THEREFORE, specifically relying on the foregoing recitals and in consideration of the mutual promises and covenants contained herein, the Parties hereby stipulate and agree as follows:

- 1. The Judgment on the Property be and hereby is released pursuant to a Release of Real Property from Judgment attached as Exhibit "A."
- 2. Hinson's Claim in the Bankruptcy Case by Debtor, Toz Bel, Case No. 16-15415 (VFP) is fixed and allowed for \$23,555.97 as an allowed secured claim ("Secured Claim").
- 3. Hinson's Claim in the Bankruptcy Case by Debtor, Toz Bel, Case No 16-15415 (VFP) is fixed and allowed for \$313,209.53 as an allowed general unsecured claim ("Unsecured Claim"). The Unsecured Claim will be treated in the Debtor's, Toz Bel's plan of reorganization in accordance with other allowed general unsecured claims.
- 4. Hinson's Secured Claim and Unsecured Claim shall be incorporated into Toz Bel's plan of reorganization.
- 5. Hinson shall support and vote in favor of the Debtor, Toz Bel's plan of reorganization or liquidation.

- 6. The above Agreement shall have no effect on Hinson's Claims in the Debtors, Maldonado's Bankruptcy Case No. 16-15398(VFP), and Debtor, Juroma's Bankruptcy Case No. 16-17985 (VFP).
- 7. The recitals and prefatory phrases and paragraphs set forth above are hereby incorporated in full, and made a part of, this Consent Order.
- 8. This Consent Order may be executed in duplicate original counterparts, each of which shall constitute an original and all of which shall constitute a single memorandum. Execution by a party of a signature page hereto shall constitute due execution and shall create a valid, binding obligation of the party so signing, and it shall not be necessary or required that the signatures of all parties appear on a single signature page hereto. It shall not be necessary, in making proof of the Consent Order, to produce or account for more than one (1) counterpart.
- 9. A facsimile or PDF signature on this Consent Order shall be deemed to be an original signature for all purposes.
- 10. The Parties hereto shall execute and deliver such other and further documents and perform such other and further acts as may be reasonable, necessary and/or customary in order to consummate the transactions contemplated by this Consent Order.

The Parties below have executed and delivered this Consent Order as of the date written below.

WE HEREBY CONSENT TO THE FORM AND ENTRY OF THE WITHIN ORDER:

TRENK, DIPASQUALE, DELLA FERA & SODONO, P.C.

Attorneys for Toz Bel, LLC

By: /s/ Anthony Sodono, III Dated: January 31, 2017
ANTHONY SODONO, III

HACK PIRO O'DAY MERKLINGER WALLACE & MCKENNA

Attorneys for Ramona Hinson

By: /s/ Patrick M. Sages Dated: January 31, 2017
PATRICK M. SAGES

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